

RESOLUTION 2002-03

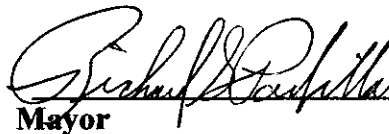
A RESOLUTION CONFIRMING THE INVENTORY THRESHOLD FOR DEPRECIATION TO BE \$5000 OR MORE.

WHEREAS, the City Council of Somerset recognizes the need for consistency in compiling inventory for depreciation purposes and the need to comply with the Government Accountant Standards Board,

NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF SOMERSET:

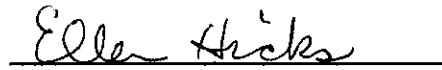
That only items of \$5000 or more shall be considered when compiling inventory for depreciation and this shall become a policy and procedure of the City of Somerset.

PASSED AND ADOPTED BY THE CITY COUNCIL OF THE CITY OF SOMERSET ON THE 14TH DAY OF MARCH 2002.



Mayor

ATTEST:



Ellen Hicks, City Clerk/Treasurer